

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AGCO			170,800	13,248,956	0.372%
Air Products & Chemicals			450,163	101,903,398	2.864%
Akzo Nobel			296,867	27,896,663	0.784%
Alliant Energy			321,200	15,764,496	0.443%
ALS Queensland			2,600,047	13,431,968	0.377%
Alumina			8,747,441	14,358,436	0.404%
American Electric Power			212,010	11,252,342	0.316%
American Electric Power			259,400	22,829,794	0.642%
Anadarko Petroleum			466,100	32,888,016	0.924%
Antofagasta			820,793	9,695,341	0.272%
Aqua America			95,483	5,400,089	0.152%
Atmos Energy			493,740	52,119,194	1.465%
Avery Dennison			190,200	22,002,336	0.618%
Baker Hughes A Ge			898,000	22,117,740	0.622%
Ball			859,279	60,140,937	1.690%
Barrick Gold			1,107,658	17,483,327	0.491%
BASF			169,465	12,328,447	0.346%
Bhp			994,202	28,900,031	0.812%
Bloom Energy			149,117	1,829,666	0.051%
Boliden			1,706,563	43,728,858	1.229%
BP			12,628,731	87,981,678	2.472%
Cabot Oil & Gas			961,300	22,071,448	0.620%
Cairn Energy			5,129,818	11,315,072	0.318%
Cal-Maine Foods			214,898	8,965,545	0.252%
Calyxt			145,243	1,812,633	0.051%
Centennial Resource Development			2,220,265	16,851,811	0.474%
CF Industries			724,578	33,845,038	0.951%
Chevron			253,373	31,529,736	0.886%
Cnh Industrial			1,384,969	14,228,129	0.400%
Concho Resources			916,020	94,514,944	2.656%
ConocoPhillips			447,000	27,267,000	0.766%
Continental Resources			1,055,300	44,417,577	1.248%
Corteva			330,915	9,785,157	0.275%
Croda International			534,993	34,799,452	0.978%
Devon Energy			1,110,359	31,667,439	0.890%
Diamondback Energy			594,631	64,796,940	1.821%
Dow			314,048	15,485,707	0.435%
Dril-Quip			263,200	12,633,600	0.355%
DuPont de Nemours			379,915	28,520,219	0.801%
Enbridge			677,800	24,455,024	0.687%
Encana			2,597,900	13,327,227	0.375%
Eni			331,332	5,509,168	0.155%
Entergy			134,200	13,813,206	0.388%
EOG Resources			980,472	91,340,772	2.567%
Epiroc			1,819,782	18,051,247	0.507%
Equinor			2,101,174	41,681,802	1.171%
ERO Copper			108,861	1,843,791	0.052%
Evergy			248,140	14,925,621	0.419%
Eversource Energy			345,060	26,141,746	0.735%
ExxonMobil			463,959	35,553,178	0.999%
FELIX ENERGY PP	9.06	8/9/22	11,780,000	11,662,200	0.328%
Flowserve			315,100	16,602,619	0.467%
Fluor			541,500	18,243,135	0.513%
Franco-Nevada			162,550	13,796,673	0.388%
Galp Energia Sgps			2,754,431	42,361,165	1.190%
Halliburton			1,383,500	31,460,790	0.884%
Hunting			1,476,781	9,603,688	0.270%
Incitec Pivot			6,274,500	15,037,916	0.423%
Independence			5,863,623	19,509,983	0.548%
Interfor			967,661	10,300,633	0.289%
International Flavors & Fragrances			239,713	12,893,044	0.362%
International Paper			553,500	23,977,620	0.674%
Intertek			189,067	13,217,723	0.371%
Jacobs Engineering Group			272,000	22,954,080	0.645%
Jagged Peak Energy			1,371,986	11,346,324	0.319%

KBR		516,600	12,884,004	0.362%
Kelt Exploration		1,643,000	4,893,055	0.138%
Kirkland Lake Gold		842,977	36,318,401	1.021%
Koninklijke DSM		329,553	40,661,734	1.143%
Kosmos Energy		3,440,060	21,569,176	0.606%
Linde		518,239	104,062,391	2.924%
Lundin Petroleum		862,221	26,863,951	0.755%
Magnolia Oil & Gas		1,334,143	15,449,376	0.434%
Marathon Petroleum		560,520	31,321,858	0.880%
Mondi		879,348	20,014,164	0.562%
NextEra Energy		510,577	33,445,320	0.940%
NextEra Energy		186,200	38,144,932	1.072%
NiSource		773,812	22,285,786	0.626%
Northern Star Resources		3,870,494	31,752,868	0.892%
Occidental Petroleum		1,561,674	78,520,969	2.207%
Orion Engineered Carbons		385,133	8,245,698	0.232%
Osisko Gold Royalties		885,107	9,225,849	0.259%
Packaging Corporation of America		258,500	24,640,220	0.692%
Phillips 66		241,300	22,571,202	0.634%
Pioneer Natural Resources		431,250	66,352,125	1.865%
Plains Gp Holdings		553,700	13,825,889	0.389%
PPG Industries		355,200	41,455,392	1.165%
Quaker Chemical		115,786	23,490,664	0.660%
Rio Tinto		363,577	22,502,995	0.632%
RPM		830,400	50,745,744	1.426%
Sanderson Farms		182,500	24,922,200	0.700%
Sandvik		1,352,102	24,846,303	0.698%
Saracen Mineral Holdings		9,684,858	25,072,325	0.705%
Schlumberger		1,553,950	61,753,973	1.735%
Schneider Electric		177,289	16,041,620	0.451%
Schoeller Bleckmann Oilfield Equipment		101,790	8,643,589	0.243%
Semafo		3,394,054	13,373,539	0.376%
Sempra Energy		112,298	12,723,880	0.358%
Sempra Energy		207,715	28,548,350	0.802%
Seven Generations Energy		2,194,953	10,760,642	0.302%
SGL Carbon		675,119	5,480,878	0.154%
Sherwin-Williams		97,950	44,889,506	1.261%
South32		9,973,249	22,356,441	0.628%
Southern Copper		539,400	20,955,690	0.589%
Sumitomo Metal Mining		507,300	15,207,116	0.427%
Suncor Energy		737,200	22,971,152	0.646%
Symrise		221,790	21,356,195	0.600%
Targa Resources		230,700	9,057,282	0.255%
TC Energy		1,598,800	79,172,576	2.225%
Teck Resources		1,014,600	23,396,676	0.657%
Tenaris		1,843,178	24,174,746	0.679%
Toro		313,800	20,993,220	0.590%
Total		3,138,744	176,064,119	4.948%
TRP Government Reserve	2.46	4,981,310	4,981,310	0.140%
Umicore		369,441	11,855,960	0.333%
Valero Energy		345,800	29,603,938	0.832%
Valmont Industries		80,800	10,246,248	0.288%
Victrex		540,888	14,863,228	0.418%
Vidrala		180,204	16,954,586	0.476%
Wartsila		1,610,549	23,384,892	0.657%
Weir Group		903,970	17,786,902	0.500%
West Fraser Timber		662,300	30,193,051	0.848%
Westlake Chemical		304,600	21,157,516	0.595%
WPX Energy		1,564,700	18,009,697	0.506%
XCEL Energy		439,100	26,122,059	0.734%
Xylem		255,200	21,344,928	0.600%
Yara International		448,340	21,780,697	0.612%
Miscellaneous Securities ‡			53,537,692	
Total Investments in Securities			3,517,248,018	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

NET ASSETS

3,558,441,336

NET ASSET VALUE PER SHARE

New Era Fund Shares **34.19**
(**\$2,075,788,958 / 60,718,009 Shares Outstanding**)

New Era Fund - I Class Shares **34.21**
(**\$1,482,652,378 / 43,345,267 Shares Outstanding**)

ADR American Depository Receipts
ADS American Depository Shares
AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM Adjustable Rate Mortgage
BAN Bond Anticipation Note
CDA Community Development Administration
CLN Credit Linked Note
CMO Collateralized Mortgage Obligation
COP Certificate of Participation
DOT Department of Transportation
EFA Educational Facility Authority
ETC Equipment Trust Certificate
FDR Fiduciary Depository Receipt
FRN Floating Rate Note
GDR Global Depository Receipts
GDS Global Depository Shares
GO General Obligation
HDA Housing Development Authority
HEFA Health & Education Facility Authority
HFA Health Facility Authority
HFC Housing Finance Corp
HFFA Health Facility Financing Authority
HHEFA Health & Higher Education Facility Authority
IDA Industrial Development Authority/Agency
IDB Industrial Development Bond
IDC Industrial Development Corp
IDRB Industrial Development Revenue Bond
IO Interest Only security for which the fund receives interest on notional principal (par)
PCR Pollution Control Revenue
PFA Public Finance Authority
PIK Payment-in-kind
PTC Pass-Through Certificate
RAC Revenue Anticipation Certificate
RAN Revenue Anticipation Note
RAW Revenue Anticipation Warrant
REIT Real Estate Investment Trust
RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN Tax Anticipation Note
TAW Tax Anticipation Warrant
TBA To Be Announced purchase commitment
TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note
VR Variable Rate; rate shown is effective rate at period end
VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.